

**Meeting Between Staff of the Federal Reserve Board and
American International Group, Inc.
August 24, 2016**

Participants: Thomas Sullivan, Linda Duzick, Lara Lylozian, Cynthia Ayouch, Wanda Dreslin, Tate Wilson, Steve Bowne, Matti Peltonen, Jay Muska, Matt Walker, Noah Cuttler, Chris Lembesis, and Suyash Paliwal (Federal Reserve Board)

Lawrence Moloney, Sarah Van Des, Jay Morrow, David Junius, Dobrina Naydenova, Martin Hansen, Justin Caulfield, David Parkes, Brian Peters, Sherri Powell, and Dan Rabinowitz (American International Group, Inc.)

Summary: Staff of the Federal Reserve Board met with representatives of American International Group, Inc. (AIG) to discuss elements of the Federal Reserve's proposed agency information collection (Consolidated Financial Statements for Insurance Nonbank Financial Companies (FR 2085)) and notice of proposed rulemaking (Enhanced Prudential Standards for Systemically Important Insurance Companies (EPS)). Representatives from ATG presented comments regarding FR 2085 as to (i) its timing and ultimate relationship with the regulation of capital; (ii) the objectives of and need for consolidated reporting of financial results gross of reinsurance, particularly on a line of business level and for non-U. S. business; (iii) changes in actuarial assumptions as to reporting for life and retirement business; and (iv) potential market impact of certain disclosures. Representatives from AIG further presented comments regarding the EPS proposed rule as to (i) exclusions of cash and certain other sources of liquidity; (ii) assets eligible for inclusion in the 90-day buffer period, including those that could be monetized through borrowings from a Federal Home Loan Bank; and (iii) aspects of the proposed chief actuary requirement including the position's responsibilities and reporting.